



Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis

Fred Goodman

Download now

[Click here](#) if your download doesn't start automatically

Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis

Fred Goodman

Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis Fred Goodman

In 1999, when Napster made music available free online, the music industry found itself in a fight for its life. A decade later, the most important and misunderstood story—and the one with the greatest implications for both music lovers and media companies—is how the music industry has failed to remake itself. In *Fortune's Fool*, Fred Goodman, the author of *The Mansion on the Hill*, shows how this happened by presenting the singular history of Edgar M. Bronfman Jr., the controversial heir to Seagram's, who, after dismantling his family's empire and fortune, made a high-stakes gamble to remake both the music industry and his own reputation.

Napster had successfully blown the industry off its commercial foundations because all that the old school label heads knew how to do was record and market hits. So when Bronfman took over the Warner Music Group in 2004, his challenge was to create a new kind of record executive.

Goodman finds the source of the crisis in the dissolution of the old Warner Music Group, the brilliant conglomerate of Atlantic, Elektra, and Warner Bros. Records. He shows how Doug Morris, the head of Atlantic Records, rose through the ranks and rode the CD bonanza of the 1990s to enormous corporate and personal profit before becoming embroiled in an ego-driven corporate turf war, and how all of Warner's record executives were blindsided when AOL/Time-Warner announced in 2003 that it wanted nothing more to do with the record industry. When the music group was finally sold to Bronfman, it was a ghost of itself.

Bronfman built an aggressive, streamlined team headed by Lyor Cohen, whose relentless ambition and discipline had helped build Def Jam Records. They instituted a series of daring initiatives intended to give customers legitimate online music choices and took market share from Warner's competitors. But despite these efforts, illegal downloads still outnumber legitimate ones 19–1.

Most of the talk of a new world of music and media has proven empty; despite the success of iTunes, even wildly popular sites like YouTube and MySpace have not found a way to make money with music. Instead, Warner and the other labels are diversifying and forcing young artists to give them a cut of their income from touring, publishing, and merchandising. Meanwhile, the average downloader isn't even meeting forward-thinking musicians halfway. Each time a young band finds a following through music websites, it's a unique story; no formula has emerged. If one does, Warner is probably in a better position than anyone to exploit it. But at the end of the day, *If* is the one-word verdict on Bronfman's big bet.

 [Download Fortune's Fool: Edgar Bronfman, Jr., Warner Music, ...pdf](#)

 [Read Online Fortune's Fool: Edgar Bronfman, Jr., Warner Musi ...pdf](#)

Download and Read Free Online Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis Fred Goodman

From reader reviews:

Anita Pfeifer:

As people who live in typically the modest era should be change about what going on or details even knowledge to make these people keep up with the era which is always change and move ahead. Some of you maybe can update themselves by studying books. It is a good choice for you but the problems coming to a person is you don't know which one you should start with. This Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis is our recommendation to cause you to keep up with the world. Why, as this book serves what you want and want in this era.

George Medrano:

Now a day folks who Living in the era where everything reachable by talk with the internet and the resources inside can be true or not need people to be aware of each facts they get. How many people to be smart in having any information nowadays? Of course the correct answer is reading a book. Examining a book can help folks out of this uncertainty Information specifically this Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis book because this book offers you rich information and knowledge. Of course the data in this book hundred pct guarantees there is no doubt in it everbody knows.

Linda Barefoot:

Information is provisions for individuals to get better life, information today can get by anyone from everywhere. The information can be a information or any news even a concern. What people must be consider whenever those information which is within the former life are difficult to be find than now's taking seriously which one is suitable to believe or which one the particular resource are convinced. If you get the unstable resource then you have it as your main information it will have huge disadvantage for you. All of those possibilities will not happen inside you if you take Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis as your daily resource information.

Harold Thompson:

Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis can be one of your beginner books that are good idea. We recommend that straight away because this e-book has good vocabulary that may increase your knowledge in terminology, easy to understand, bit entertaining however delivering the information. The article writer giving his/her effort to set every word into satisfaction arrangement in writing Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis but doesn't forget the main position, giving the reader the hottest as well as based confirm resource info that maybe you can be considered one of it. This great information can draw you into new stage of crucial contemplating.

**Download and Read Online Fortune's Fool: Edgar Bronfman, Jr.,
Warner Music, and an Industry in Crisis Fred Goodman
#KI8V23P64EU**

Read Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis by Fred Goodman for online ebook

Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis by Fred Goodman Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis by Fred Goodman books to read online.

Online Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis by Fred Goodman ebook PDF download

Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis by Fred Goodman Doc

Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis by Fred Goodman Mobipocket

Fortune's Fool: Edgar Bronfman, Jr., Warner Music, and an Industry in Crisis by Fred Goodman EPub